

THE OMAHA DAILY BEE: FRIDAY, JUNE 8, 1888.

THE SPECULATIVE MARKETS

Wheat Opens Strong But Soon Falls Off Again.

WIDE FLUCTUATIONS IN CORN.

Oats Follow in the Wake of the Other Cereals—Provisions Very Slow—Cattle Strong—Hogs Active.

CHICAGO PRODUCE MARKET.

CHICAGO, June 7.—(Special Telegram to THE BEE.)—Everybody had a chance in the wheat market this morning. It opened higher and went right along up for a while in a manner to satisfy the most enthusiastic bull, then it wavered, struggled for a little, and began to drop by easy stages until it had lost all the early gain and as much more. The trading, as a whole, was large, but it was spasmodic—at times very active and at other times almost lifeless. There was enough bull feeling left over from yesterday's budge to make a good start at the opening and then there were a lot of outside buying orders apparently brought in by yesterday's upturn to fill, while the local bears were cautious and "feeling for the top" with much care. There was good buying for St. Louis account, and it was reported that there were foreign orders here both for cash wheat and to cover the former sales of futures. There was nothing particularly new about the crop news received but the influence of that which came yesterday was felt and the bulls were predicting that the government report on the 10th would show a decline in the condition. On the other hand there was considerable disappointment over the clearances of wheat from the seaboard. It had been tailed of yesterday afternoon that 300,000 bushels of wheat would be reported as cleared from New York to-day. In fact but 50,000 bushels were cleared from the port and but 10,000 from Philadelphia and none from Baltimore. Flour exports also were smaller than of late. The receipts at primary markets were somewhat larger than of late, chiefly because of the unusually large arrival of 50,000 bushels at Toledo. The receipts at New York were good, though not so strong as of late. The New York market was strong and generally advanced while prices were receding here. In fact all the other domestic markets seemed to be rather stronger than ours, except Milwaukee, where a sharp advance was followed by a swift decline. This was due to the wheat market, which was 4½ higher than yesterday's close, advanced to 86½/86¾c, then declined gradually to 85½c, fluctuated between that price and 86c for a time, then dropped to 85½c again and closed at 1 o'clock at 85½c. Prices for June and August were 85½c.

Corn—Opened excited and higher, and closed 3½c lower than yesterday; cash, 53½c; futures, 54c.

Oats—Dull but steady, with a slight change from yesterday; cash, 38½c; July, 37 1/16c; August, 28½c.

Flour—Showed no change.

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